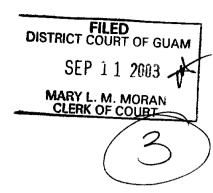
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IN THE UNITED STATES DISTRICT COURT OF GUAM TERRITORY OF GUAM

PEOPLE HOLDINGS CO., LTD.,

Plaintiffs,

Plaintiffs,

Vs.

SUN Y. WAKUGAWA, KOWON
SHIPPING CORP., and SINO
TRADING GUAM, INC.

Defendants.

The object or purpose of an injunction is to preserve and keep things in the same condition, and to restrain acts, actual or threatened, which would be contrary to equity and good conscience. A preliminary injunction or injunction pendente lite, issues prior to a hearing on the merits. When granted, it is effective until the trial of the cause in which it is issued. Its objective is to protect property or rights involved from further injury until the issues and equities can be determined after a full examination and hearing. It may be granted to protect the rights of one who invokes the preventive aid of equity or rights incident to other relief which is sought. In the Ninth Circuit, a preliminary injunction will be granted under Fed. R. Civ. P. 65 if the moving party can demonstrate (i) a likelihood of success on the merits and the possibility of irreparable injury, or (ii) the existence of serious questions on the merits and the balance of hardships tipping decidedly in the moving party's favor. Ocean Garden, Inc. v. Marketrade Co., Inc., 953 F.2d 500, 506 (9th Cir. 1991); Sega Enters. Ltd. v. MAPHIA, 857 F. Supp. 679, 689 (N.D. Cal. 1994).

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The attached declaration of Mr. Hak B. Kim, a director of Plaintiff PEOPLE HOLDINGS CO. LTD., sets out sufficient facts to justify this Honorable Court granting the requested injunction as to the DRMO metal scrap currently located in the US Naval Base on Guam to prevent great and irreparable injury to Plaintiff. If the Court does not intervene, then Defendants will be at liberty to liquidate or to remove from Guam the said DRMO metal scrap by transferring its rights and interests through purchases or other transactions and maintain the resulting funds in bank accounts not located on Guam.

In light of public policy against defrauding creditors and that Defendants'debt owed to Plaintiff is more than Four hundred thousand dollars (\$400,000.00), this Honorable Court should issue an injunction prohibiting Defendants from removing from Guam or selling to another the DRMO metal scrap, unless Defendants receive the permission of this Honorable Court to conduct such transfer(s) upon a finding that the terms of such are commercially reasonable.

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Dated this 9th day of September, 2003.

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LAW OFFICE OF PARK

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